



# The Maryland Port Administration **PRESS RELEASE**

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## **PORT SIGNS AGREEMENT WITH SUEZ CANAL AUTHORITY**

### ***Memorandum of Understanding Benefits Marketing, Trade Exchange, Training***

BALTIMORE, MD --- The Maryland Port Administration (MPA) today announced the recent signing of a Memorandum of Understanding (MOU) agreement with the Suez Canal Authority. This will establish a formal cooperation for information-sharing aimed at utilizing the Suez Canal to generate new business for the Helen Delich Bentley Port of Baltimore.

Under this MOU, the Port of Baltimore and the Suez Canal Authority may elect to undertake joint marketing efforts to generate new shipping business, share data that may be helpful in forecasting future trade flows, and exchange information on training programs.

“With the Panama Canal near capacity, the Suez Canal will play a much larger role for U.S. East Coast-bound goods coming from Asia and the Far East,” said MPA Director of Marketing Richard Powers. “This agreement shows our desire to have a good, close working relationship with the Suez Canal Authority as their importance to the East Coast supply chain grows.”

The MOU was signed by MPA Executive Director Brooks Royster and El-Sayed Zадaria El-Saaty, Director of the Transit Department of the Suez Canal Authority.

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